Introduction of foreign brand soft drinks in India

2094. SHRI DIPEN GHOSH.

SHRI SUBAS MOHANTY;

SHRI K. V. THANGKABALU:

Will the Minister of FOOD PROCESSING INDUSTRIES be pleased to state.

(a) whether Government have since changed their policy of not permitting the introduction of any foreign brand soft drink in India; and

(b) if so, what are the details thereof?

THE MINISTER OF TEXTILES WITH ADDITIONAL CHARGE OF THE MINISTRY OF FOOD PROCESSING INDUSTRIES (SHRI SHARAD YADAV); *(a) NO*, Sir.

(b) Does not arise in view of (a) above.

Application from the big industrial units with BIFR confirming net worth

2095. SHRI N. E. BALARAMSHRI CHATURANAN WISHRA.

Will the Minister of FINANCE be pleased to state..

(a) whether it is a face that some of the big industrial units have filed applications with the Eoard for Industrial and Financial reconstruction (BIFR) confirming negative net worth;

(b) if so, what are the names and other details of such companies, filed during the year 1989 and in 1990 so far; and

(c) what is Government's reaction thereto?

THE MINISTER OF FINANCE (PROF. MADHU DANDAVATE; (a) Sick Industrial Companies, excluding those in the public, small scale and ancillary sectors, falling under the Industries (Development and Regulation) Act, 1951 and other than those relating to ships and other vessels drawn by power, ' are required to make a reference under the Sick Industrial. Companies (Special Provisions) Act, 1985 (SICA) to the Board for Industrial and Financial Reconstruction (BIFR) if *inter-uUa* their net worth has been or is completely eroded.

(b) and (c) BIFR has reported that data of number of companies which are "big industrial units" is not compiled by them. BIFR enquires into each case registered with them, on merits, in accordance with the provisions of the Sick Industrial Companies (Special Provisions) Act, 1985.

Ruleg and Procedures on Foreign investment

2096. SHRI N. E. BALARAM.

SHRI GURUDAS DAS GUPTA:

Will the Minister of FINANCE be pleased to state:

(a) whether Government are considering a proposal to streamline some of the rules and procedures on foreign investment in the country; and

(b) if so, what are the details thereof?

THE MINISTER OF FINANCE (PROF. MADHU DANDAVATE): (a) and (b) The basic framework of our investment policy is laid down in various documents including the Industrial Policy Resolution. Although it is not an open door policy, it has a substantial degree of flexibility. It permits technical as well as financial collaborations *over* a wide range of industrial activities. Streamlining of rules and procedures in order to facilitate investment in the desired sectors is a part of the Government's policy.